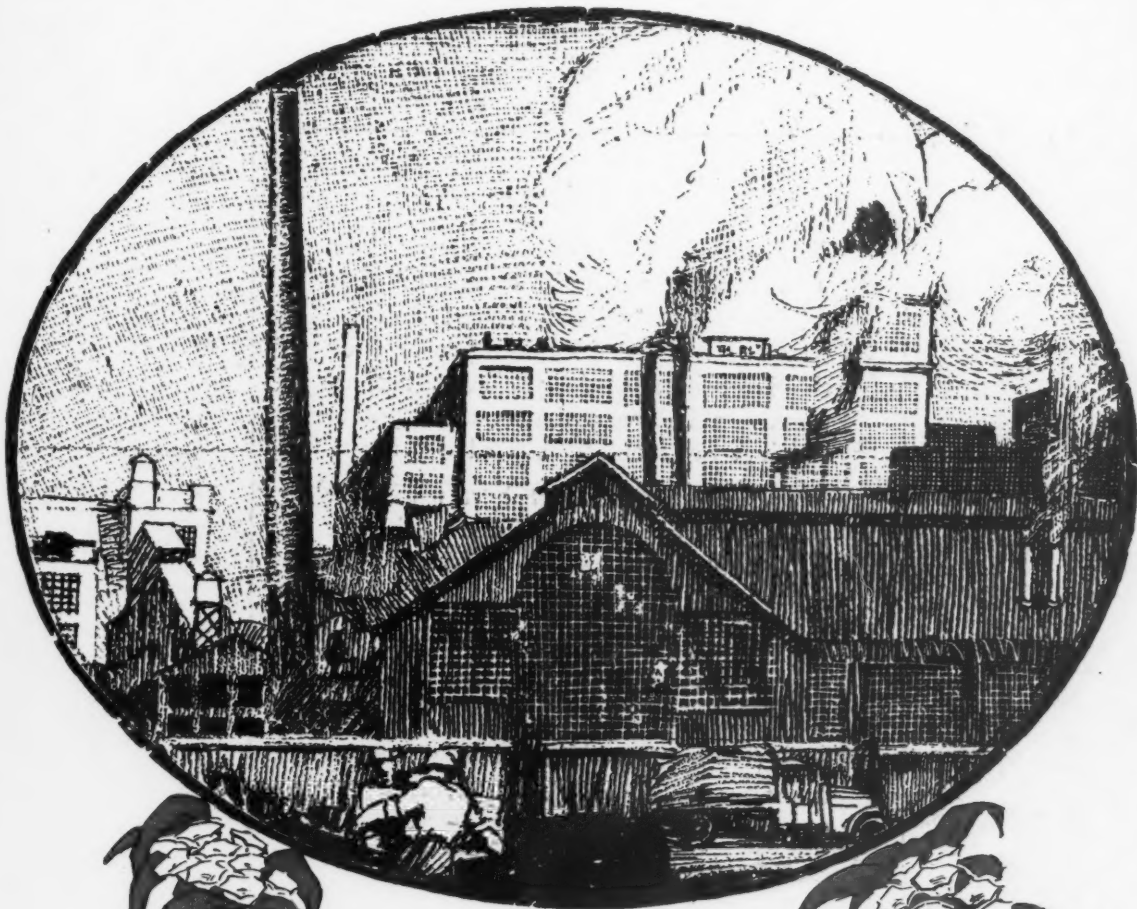


SEPTEMBER



# CONNECTICUT INDUSTRY

PUBLISHED BY

*The Manufacturers Association of Connecticut, Inc.*

1925

MANY Connecticut corporations recently received a communication relative to penalty Section No. 220 of the Revenue Act of 1924 which provides for the imposition of 50 per cent. tax on unreasonable accumulation of corporate earnings not required in the business.

The communication bore the name and address of an agent of one of the life insurance companies in New York.

In our opinion the communication, in some instances, has unduly disturbed corporate officials.

We shall be glad to meet and advise with (without cost) those in doubt as to the status of their companies with respect to this section.

**Hadfield, Rothwell & Soule**

CERTIFIED PUBLIC ACCOUNTANTS

HARTFORD

BRIDGEPORT

*General Partners*

BETH HADFIELD, C. P. A.

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# CONNECTICUT INDUSTRY

*published by*

The Manufacturers Association of Connecticut, Inc.

Phones 2-1157, 2-1158  
EXECUTIVE OFFICES, 50 LEWIS ST., HARTFORD.  
ANNA B. SANDS, EDITOR

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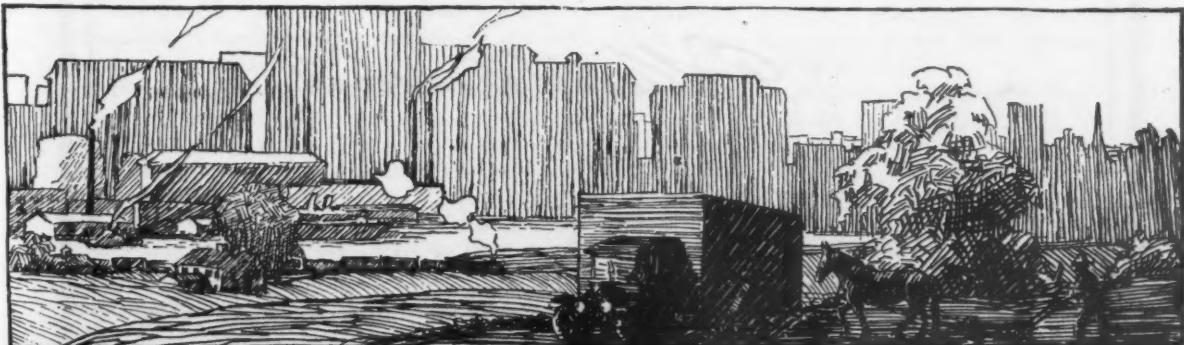
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## ASK THE ASSOCIATION

One of the very gratifying results of the development of the Association in the past few years has been the opportunity of increased service to individual members. The creation and the activities of the various committees have given the greatest satisfaction to the officers and directors and with the work now well organized it seems quite proper that the members of the Manufacturers Association of Connecticut should use the machinery to a greater degree than ever before.

The Committee on Research has, with the assistance of the Sheffield Scientific School of Yale University, solved some very interesting problems for manufacturers who previously would not have known where to turn for a solution of such technical matters.

The Traffic Committee is daily handling transportation problems for the benefit of members and there are many other members who should be turning to this committee for advice and assistance in their traffic problems and thereby saving themselves costly mistakes.

The Tax Committee has been able to be of inestimable value in many problems which have confronted industry and every member is invited to send to this office any inquiries that may arise in this field.

The Committee on Industrial Relations is now working on a most important problem and an announcement of the work of the Association in the industrial relations field will be made shortly.

The Committee on Agriculture has been the connecting link between agriculture and industry and the hope of every manufacturer that Connecticut be made more of an agriculturally productive state is rapidly being realized.

The various other committees are also prepared to take care of the questions which are assigned to them and no matter what the problem may be, the Association stands ready to help with it.





## IMPRESSIONS OF GERMANY TO-DAY

BY E. KENT HUBBARD

It is a difficult task for one who had the privilege of only a cursory view of a country to write much concerning it but a short trip through Germany which I have recently enjoyed has left with me impressions of that

been increased very materially over that period and whatever may be the individual manufacturer's opinion in this country of our tariff, it is safe to say that Germany views the barrier with considerable concern.



THE KRUPP WORKS

country very different from those that I had previously held.

The thought struck me everywhere I went that Germany while poor, is far from a beaten or humiliated nation. From an industrial standpoint it was perfectly evident to me that production is heavy and I was amazed to see how the industries have been reorganized. The materials necessary for industrial production are today being secured with reasonable ease and industries are running in many cases on double shifts. An analysis of Germany's export trade will show I think that although the profits are perhaps not as high as they would wish for, nevertheless the volume is reasonably satisfactory. The South American trade which was just being developed before 1914 has

So far as I could understand, there is very little unemployment and another fact of great interest is that Germany today has over twenty children to France's one from which it is conservatively estimated that within the next fifteen years the man power lost during the Great War will be restored.

Germany is poor at the present time and the burden of taxes is, of course, very heavy. Every employe in any line of work is taxed, not only on his wage, but on any additional income from whatever source it may be derived. I was discussing the tax situation with a clerk in a shop in Bonn. He told me that each month he received a tax bill from the government on the amount of money that his employer had paid him. It happened that

some few months ago he had received a sum of twenty marks as a present from some foreigner whom he had assisted. In making his return he forgot to put this in but deposited it in a savings bank. The government within

to the United States' participation in it. I feel quite sure, however, of one thing and that is that whatever may happen in the future from an industrial and financial standpoint Germany will always remain a republic. The reign of



TYPICAL VIEW IN THE BLACK FOREST

a month discovered this deposit, asked him from what source he had obtained the money and when told they immediately sent him an additional tax bill.

The War seems to have been forgotten and there is apparently very little feeling in regard

to the Hohenzollerns is at an end forever and the people seem to be approaching their national policy with a good deal of thought and calmness.

Hindenburg appears to be reasonably popular in the minds of the average person. It

is reported that since the change in sentiment from monarchy to a republic he has renounced the Kaiser and his rule. I was much interested in being told that he has now attributed the collapse of the German army in 1918 to

American troops. Hindenburg, as the story goes, claims that if the order to advance had not been rescinded his army would have reached Paris and from this strategical point would have extended in two wings to surround the



MT. CENIS SHAFT  
One of the richest mines in the Ruhr District

an error in judgment of the imperial staff, for which error he claims the Kaiser Wilhelm II is responsible. The German army in 1918, it will be remembered, was within a few miles of Paris when it was threatened with being closed in upon by the British, French and

Allies and a complete victory would have been gained!

Personally I believe that the alliance that I am told exists between Russia and Germany, coupled with the support of Austria, Prussia and Bavaria is a very formidable one. Poland

seems a country doomed and Czecho-Slovakia, although having advanced greatly in the last fifteen years both from a financial and an industrial standpoint, is confronted with a very serious situation on account of its geographical position.

I think one of the most interesting questions and the hardest to answer, which has been put to me since my return is — Will Germany create another war? I do not think that there is anyone who is competent to answer this question but it is safe to say that within the next few years there will arise in the minds of the people the question of how the nation can expand and, congested as the world is today, it is reasonable to suppose that no expansion can be easily acquired, or without some exertion of force or pressure.

The Hugo Stinnes failure created only a minor ripple in the financial affairs of Germany.

In Cologne I talked at some length with one of the under officials in the government and I was amazed to have him tell me that Germany today in its budget provides for seven-eighths of the amount of money necessary for the care of its army and navy and appropriates for war materials within one-sixth of the amount that was expended before 1914.

We often judge a situation by its outward appearance and in every corner where I had the privilege of going everything was in a prosperous condition. One does not see a freight car, locomotive or steam-boat that has not been apparently entirely overhauled and put in the best of condition.

Agricultural conditions are excellent in every way. I was told that this would be one of the banner years for the nation from this standpoint and their methods of farming are quite similar in efficiency and in the use of up-to-date machinery to those of this country and quite a contrast to the methods employed in France.

When I left America I was inclined to the opinion that it was unnecessary for us to belong to the League of Nations but now I am convinced that it is America's task to get into this. True, we are separated by several thousand miles of sea and have everything within our own borders that is necessary for our use or happiness but I believe that if the United States would enter the League of Nations, and incidentally we would be the strongest factor in it, that the whole policy and peace of the world would be within our hands.

Germany may not be able to pay its reparations today in full but Germany is earning per capita more than any other nation except the United States. The United States and England could very easily say that such a policy should be adopted and then arrange for its enforcement. France needs America's help. France is disturbed and suspicious of Germany and rightly, in my opinion, and I believe that we can never expect to have peace, prosperity and happiness in this country so long as the other nations of the world are as unsettled as they are, and I believe that, if America would take the lead, a confidence and a co-operation between the different nations of this world could be restored within a reasonable time.

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## ASSOCIATION ITEMS

### APPOINTMENT OF NOMINATING COMMITTEE

The Board of Directors recently announced the appointment of a Nominating Committee authorized to bring in nominations for officers and four directors to be voted upon at the annual meeting this Fall. The committee consists of C. B. Cook, vice-president of the Royal Typewriter Company, Hartford, chairman; W. B. Knight, agent Quidnick-Windham Manufacturing Co., Willimantic; C. E. Williams, secretary, Wm. L. Gilbert Clock Company, Winsted; W. T. Andrews, treasurer, Stamford Foundry Company, Stamford and H. E. Hasty, resident agent, Robert Gair Company, New London.

Members have been invited to send any recommendations they might have to the com-

mittee and the report of nominations made will be sent to all members by September 5. Those directors whose terms automatically expire this year are: F. B. Ricketson, Wauregan Company, Wauregan (representing Windham County); E. A. Moore, Stanley Works, New Britain (director at large); I. M. Ullman, Strouse Adler & Company, New Haven (director at large); and C. T. Treadway, Bristol (director at large).

### BOARD AND INDUSTRIAL RELATIONS COMMITTEE MEET

The Board of Directors of the Association and the Committee on Industrial Relations will hold a joint meeting in New Haven at the Hotel Taft on Wednesday, September 2.



## THE HISTORY OF THE MANUFACTURERS ASSOCIATION OF CONNECTICUT

AN ACCOUNT OF ITS GROWTH AND ACTIVITIES FOR A QUARTER-CENTURY

*Part IV — The Years 1920-1921*

BY ANNA B. SANDS

At the close of 1919 the officers were re-elected and four new directors were chosen to succeed those whose terms expired, namely, J. E. Otterson, president, Winchester Repeating Arms Company, New Haven; Charles B. Cook, vice-president, Royal Typewriter Company, Hartford; L. J. Hart, president, Patent Button Company, Waterbury and Willis F. Hobbs, president, Bridgeport Hardware Manufacturing Company, Bridgeport. The Executive Committee elected at the annual meeting included, in addition to the officers, F. J. Kingsbury, C. T. Treadway, I. M. Ullman and E. A. Moore.

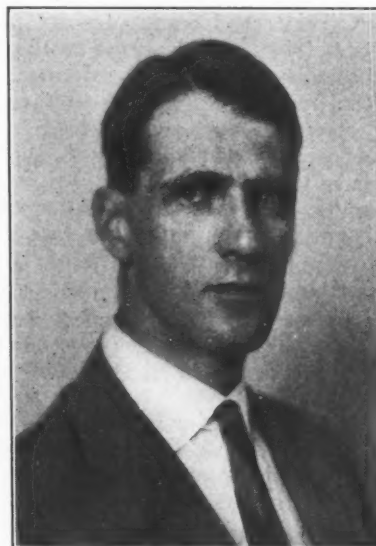
In January 1920 Fuller F. Barnes, treasurer of the Wallace Barnes Co., Bristol, was elected a member of the Board to succeed C. E. Whitney, resigned, and in June of that year at a special meeting held in New Haven the by-laws were amended to permit of holding the annual meeting in December or January in any city determined upon by the Executive Committee.

The annual meeting in 1920 was held at the Hotel Taft, New Haven and the officers were re-elected as was also the Executive Committee. The four directors whose terms expired were succeeded by Fuller F. Barnes, C. H. Alvord, president, Hendey Machine Co., Torrington, J. P. T. Armstrong, assistant treasurer, Brainerd and Armstrong Co., New London and F. B. Farnsworth, president, Eastern Machinery Co., New Haven.

At this meeting some criticism of the Association was advanced on the ground that too much authority was being delegated to the Executive Committee. It was explained that practically every meeting of the Executive Committee the past year had been held jointly with the Board of Directors but to meet all possible objections the by-laws were amended to provide for selection of the Executive Committee directly from the Board of Directors and also to authorize appointment of the Nominating Committee from the floor of the annual meeting.

At the close of 1921, Dudley Harmon, who had been with the Association since the re-organization took place in 1918, resigned to

accept a position with the Frank G. Carpenter Travel Service of Washington. During the period Mr. Harmon was with the Association its membership had increased from 527 to 787 and the Board of Directors upon his departure passed the following resolution:



DUDLEY HARMON

"VOTED: That the members of the Board of Directors of the Manufacturers Association of Connecticut wish to convey to Mr. Dudley Harmon, lately resigned as Assistant to the President, their sincere regret at his severing his connection with this organization and extend to him their best wishes for a successful future; that they wish, further, to acknowledge with the deepest appreciation the services which Mr. Harmon has rendered the Association in his more than three years of active association with it, his unfailing courtesy, keen judgment, loyalty and self-sacrificing absorption in his duties, all of which can best be judged in the measure of accomplishment of the Association during that period."

The early months of 1921 saw many Connecticut industries faced with the necessity of seriously curtailing their operating forces and reducing expenses in every possible way. It

therefore seemed that such a policy of retrenchment should also be carried out by their Association and accordingly the services of two valued men were dispensed with, office space was reduced and the remaining members of the staff voluntarily accepted salary reductions.

In order to assist members in disposing of surplus stock or equipment a sales exchange service was inaugurated in the latter part of the year, which proved very successful in helping in the reduction of inventories and which is still continued at the present day.

#### TRANSPORTATION

Early in 1920 it was proposed by the Interstate Commerce Commission to increase freight rates from New England to the Pacific Coast. Members who were interested were afforded an opportunity to present their cases and the Association then appeared in their behalf before the Commission in successful opposition to the increases. Through its Traffic Committee the Association protected shippers' interests in other important rate making hearings held in Washington before the Interstate Commerce Commission and also successfully opposed the passage of a provision of the Merchant Marine Bill which would have deprived members of Canadian water routes.

In March, 1920, Schuyler Merritt, Representative from Connecticut, and a member of the House Committee on Interstate Commerce, prepared a statement for the Association in explanation of the new Transportation Act which had recently become law. Certain provisions of the Act it was felt would bring about unsatisfactory conditions and for this reason the Association sponsored the Kellogg amendment which permitted the Commission to approve railroad ownership of water transportation lines.

Transportation matters were now requiring so much attention that it became impossible for the Association's staff as it was then constituted to adequately handle all cases. Consequently authority was given by the Board to engage a Transportation Assistant and O. R. Peterson, formerly traffic manager of the United States Bureau of Ordnance at Bridgeport, was engaged in that capacity and remained with the organization until April, 1921.

A proposal made by the New England Freight Association to increase ferry car minimum weight from 6,000 to 12,000 lbs. was opposed by the Traffic Committee as a change which would seriously affect Connecticut ship-

pers and as a result the lower weight limit was continued.

With the coming of spring and following the unusually severe winter and the serious traffic problems which resulted, reference to which was made in the preceding chapter, came the so-called "outlaw strike" on the New Haven Railroad which demoralized railroad transportation in the East. Transportation conditions went from bad to worse and the Association and its Traffic Committee worked literally night and day to bring about better movement of freight into and out of the state. Meetings were held where members from all sections were afforded an opportunity to meet with railroad officials, suggestions were made by the Association for certain changes which it felt essential for the betterment of the freight service, such as the re-opening of the Newburgh-Beacon Ferry, broadening of working agreements with connecting lines to provide additional train classifications, establishment of freight trains via Harlem River, etc. The Association advocated as one measure of relief the establishment of offices at New Haven by outside roads and as a result such offices were opened by the Pennsylvania, New York Central, D., L. & W., and Lehigh Valley Railroads, and later followed by others, with resulting marked improvement in service to Connecticut shippers.

In insisting upon improved conditions, the Association also made it clear that members were asked to fully co-operate with the railroad in such matters as loading and unloading of cars with reasonable promptness, pooling shipments, ordering from nearest available sources, etc.

The Association appeared before the Public Utilities Commission of Connecticut in opposition to a proposal of carriers throughout the country to restrict movements of freight to prime necessities and was also instrumental in securing relief from Interstate Commerce Commission embargoes on consignees failing to unload within 24 hours.

Constant assistance was rendered members throughout all this period in connection with their coal supplies, and in addition to practical assistance in individual cases the Traffic Committee issued a statement drawn up in consultation with the Purchasing Agents Association of Connecticut containing recommendations in regard to proper methods of purchasing coal, routing, etc. The Association also compiled complete data in regard to the coal supply of its members, annual needs, etc., which

was very helpful in enabling it to secure for them proper deliveries. Correspondence carried on with the National Coal Association was made public wherein the Association denied statements made by an official of that organization that the coal shortage in New England was due to the failure of New England industries to contract for coal early in the spring. The Association also recorded itself publicly as opposed to a continuation of excessive exports of coal from Atlantic ports which were depriving Connecticut industries of their rightful share of coal. The coal rate revision of 1921 was successfully opposed by the Association and what the increase would have meant to members is shown by the fact that had each member affected received one car of coal under the proposed rates, their combined bill would have been \$2,216.20 higher than under the rates then in effect.

The services of the Traffic Committee were offered to local groups to help them in organizing local traffic associations and the Committee held a number of its regular meetings in different cities of the state to enable the local groups to meet with it.

Acting upon the request of the Public Utilities Commission the Association was able to be of assistance in connection with the trolley situation and the expression of members in regard to the trolley company's proposed 40% freight increase was also sought and resulted in the organization's suggesting as an alternative an increase of 25%.

A marked improvement in general transportation conditions was noticeable early in 1921 and the Association continued its efforts to help restore normal service, successfully advocating the establishment of a new route on through rates from Pittsburg, of tri-weekly service for Pacific Coast water-bound traffic and numerous other changes in regard to rates and classifications advantageous to Connecticut. Other matters equally disadvantageous were opposed successfully including a ruling of the railroads requiring prepayment of freight charges on shipments to Canada.

In February 1921 the Governor of each New England state appointed a committee of five members to act with committees from the other New England states to consider the financial condition and needs of the New England railroads including the proposed 10% increase in freight and passenger rates. The Connecticut committee, as appointed by Governor Lake, consisted of President Hubbard, E. O. Goss, president of the Scovill Manufacturing

Co., Waterbury and three representatives of commercial and other interests. Public hearings were held in all the states and in April the joint committees submitted their findings to the Governors. In behalf of the Association the Board of Directors and Executive Committee submitted a statement which advocated reduced transportation costs as being essential in the period of general liquidation and stated that the Association would not approve the proposed increase which it felt offered no real relief to the railroads and would be extremely harmful to the economic prosperity of the state.

During the legislative session of 1921 a proposal was made to increase motor vehicle fees 400%. This was opposed by the Traffic Committee and a much lower fee agreed upon, which increased light trucks 100% and heavier trucks 150%. Prior to this a questionnaire concerning use of motor trucks was sent to members, the returns from which were particularly valuable in establishing the Association's position in regard to motor vehicle legislation. Following the adjournment of the session the Association co-operated with the Motor Vehicle Commissioner in solving some of the motor truck problems and appointed a special sub-committee to continue an investigation of the subject.

It is impossible to give a detailed account of numerous other services rendered through the Traffic Committee at this period, but we may briefly mention bulletins and correspondence-containing full instructions in regard to the new form bill of lading, filing of freight claims and warnings about the mileage book schemes, any one of which unquestionably saved many dollars for Connecticut manufacturers.

#### STATE LEGISLATION

One hundred important bills were followed by the Association in the 1921 session of the Legislature and no single measure inimical to the interests of manufacturers was passed. A most drastic measure was introduced in regard to pollution of streams and only after the utmost effort was it defeated. Similar class legislation was also introduced that year in Congress and the Association was instrumental in enlisting the interest and support of other state associations in appearing before Congressional committees and eventually securing abandonment of the proposals.

Among bills introduced in the Connecticut General Assembly was a minimum wage bill which was opposed, and a drinking cup bill



and a bill specifying certain additional sanitary requirements which were opposed and defeated on the ground that the present laws were entirely adequate. Laws in regard to hours of employment in manufacturing concerns were opposed for the same reason. The usual intimidation and legalized picketing bills were introduced and failed of passage and the Association successfully opposed a measure which would have prohibited the use of spraying devices for the application of paints, varnishes, etc.

An analysis was published of compensation laws of other states in connection with proposed changes in the compensation law. The Association offered two amendments to the proposed compensation bill one of which restored the basic rate of 50% as against 65% suggested and re-enacted the then existing language as regards occupational diseases.

Following adjournment the Association cooperated through a special committee with Commissioner Hyde in drafting a new sanitary code for the state.

#### NATIONAL LEGISLATION

Aside from matters referred to under the transportation or industrial relations headings the Association found it very necessary in 1920 to interest itself in numerous pieces of legislation emanating from Washington which, if passed, would have added more burdens to industry's load. Such a measure was the one proposing Federal regulation of the meat packing industry, which the Association declared itself against on the grounds of opposing the extension of governmental control over industry and business in general.

The Association also successfully protested passage of a rider to the Patent Office Salaries Bill which would have permitted the Federal Trade Commission to receive patents assigned to the government and to issue licenses and also opposed successfully another bill which would have made compulsory the early adoption of the metric system.

In March 1920 the Association endorsed the Jones-Reaves bill which advocated the establishment of a Federal Department of Public Works in which all emergency and construction work would be centered.

In the same month an investigation of the Federal Trade Commission was undertaken by Congress and at the suggestion of the National Industrial Council the Association asked its members' opinion of the service and methods of the Commission which opinions were col-

lectively transmitted to the committee handling the investigation.

The Soldiers' Bonus Bill came up for action by Congress in 1921 and the Board of Directors passed the following resolution which was transmitted to Connecticut senators and representatives:

"Resolved: That while the Board of Directors and Executive Committee of the Manufacturers' Association of Connecticut strongly believe the Federal Government should, with scrupulous care, fulfill its obligations to all members of its armed forces, ill or disabled as result of their service in the late war, in their judgment the condition of the treasury of the United States does not warrant the gift of a cash bonus to all regardless of their needs."

#### TAXATION

##### (State)

The Committee on Finance and Taxation began to plan early in 1920 for the legislative session of 1921 and to the committee was added B. I. Spock, general counsel of the Chase Companies, and George S. Hawley, general manager of the Manufacturers Association of the City of Bridgeport.

On May 6 a meeting of the committee with officers of the Association and members from various parts of the state was held in New Haven to discuss the general tax situation. From statistics which had been compiled by the committee and its tax advisor, Professor Fairchild, it was evident that the following year would see the state faced with a deficit which unquestionably would be made up by some forms of increased taxation. Obviously, therefore, the duties of the Association were twofold, first to urge economy in expenditures and secondly to direct intelligent action in the raising of such taxation and to insure of no measures being passed which were prejudicial to the interests of manufacturers or to the best interests of the state as a whole.

The Tax Committee therefore set to work to build up a fund of information gathered in studies of the tax systems of neighboring states and of such special forms of taxation as might be considered by the forthcoming legislature. A complete memorandum was prepared by Professor Fairchild showing existing sources of state revenues with possible sources of increased revenue and after due deliberation the committee recommended as possible sources of additional funds the following: (a) tax on personal incomes, (b)

(Continued to page 16)



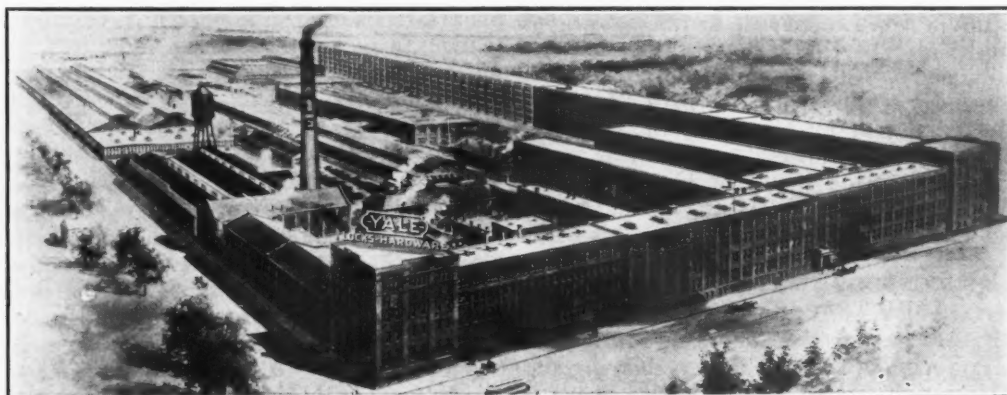
## INDUSTRIAL NEWS AROUND THE STATE

### YALE AND TOWNE LIBRARY

By the will of the late Henry R. Towne, the Yale and Towne Manufacturing Company of Stamford has received the 3,000 volumes formerly comprising Mr. Towne's library and

### EMPLOYEES GIVEN STOCK

An increase in stock by the Geometric Tool Company of New Haven includes 2,000 shares of "Employees Prior Preferred" at a par value of \$50 a share. The holders are entitled to



FACTORY OF THE YALE & TOWNE MANUFACTURING COMPANY, STAMFORD

these have been added to the Works Library which was established several years ago. The library is open to all employees of the plant and now contains a remarkable collection of books on a wide range of subjects.

### BONUS FOR WINDSOR EMPLOYEES

The Windsor works of the General Electric Company has just paid a bonus to employees who have been with the company for 5 years or more. Checks were issued for 5% of the wages paid in the past six months.

### YALESVILLE PROPERTY SOLD

Edward H. Backes, president of M. Backes Sons Manufacturing Company, has recently purchased property owned by the Yale Manufacturing Company of Yalesville, last operated as a dye factory during the war and closed since that time.

### LANDERS, FRARY & CLARK GIVE LAND TO STATE

The Landers, Frary and Clark Company of New Britain, manufacturers of household electric appliances and cutlery, have presented ninety-four acres of land in Barkhamsted to the State of Connecticut for forestry purposes. The state had been negotiating for the purchase of the land to add to tracts already secured in that locality.

### LAUNCH FOR CONNECTICUT MANUFACTURER

The Luders Marine Construction Company of Stamford have completed a ninety-foot

yacht for W. B. Lashar, president of the American Chain Company, Bridgeport. receive 7% on this when declared by the directors from surplus or net profit.

### HEMINWAY SILK BUY NEW PLANT

The Heminway Silk Company of Watertown, now operating four plants in Connecticut and one at Haverstraw, New York, has purchased the mill of Fedden Brothers, Inc., New York City and will operate for the production of full-fashioned hosiery.

### "CUSTOMERS' DIVIDEND" BY HARTFORD ELECTRIC LIGHT

Directors of the Hartford Electric Light Company have established a new precedent in the utility field in declaring a "customers' dividend" which is to be distributed in the form of a 50% discount on customers' October bills, total payments amounting to about \$240,000.

### BERLIN FACTORY TO RE-OPEN

The Mosel Manufacturing Company property in Berlin has been bought by the National Type Foundry Company and announcement has been made that operations will be commenced shortly.

### BUILDING NOTES

Among contracts recently awarded is one for a new factory and office building for the Spencer Turbine Company of Hartford. The building which will be two stories high, 150' x 50' is to be ready for occupancy by November.

## TRANSPORTATION

### GENERAL RATE INVESTIGATION, I. C. C. 17,000

Hearings in Chicago before the Interstate Commerce Commission on Docket 17,000, Rate Structure Investigation were postponed from September 1 to September 8. Members have been fully advised in regard to this investigation which results from the passage of the so-called Hoch-Smith Resolution during the recent session of Congress. The Association, as previously announced, has filed a brief in the case and its Traffic Committee at a recent meeting recommended to the Board of Directors that the Association record itself as favoring a repeal of the Hoch-Smith Resolution.

### BELL SUCCEEDS ATWATER IN NEW ENGLAND TRAFFIC LEAGUE

J. F. Atwater of the American Hardware Corporation, New Britain, and a member of the Association's Traffic Committee, has been compelled, because of ill health, to resign the chairmanship of the membership committee of the New England Traffic League. He has been succeeded by Walter L. Bell, traffic manager of North and Judd Manufacturing Company, New Britain.

### STATE TO HAVE AVIATION DEPARTMENT

The State Board of Control has approved the immediate establishment of a State Aviation Department as a division of the Motor Vehicle Department. Major Talbot O. Freeman, commander of the 118th Observation Squadron of the Connecticut National Guard, has been appointed chief aviation inspector by Motor Vehicle Commissioner Stoeckel. Pilots are to be licensed in three classes, the student pilot, permitted to carry neither passengers nor commodities, the limited commercial pilot who may carry merchandise only and the unlimited pilot who may carry both goods and passengers.

### STATUTE OF LIMITATIONS

On July 28, the Interstate Commerce Commission adopted a conference ruling which construes previous decisions as "prohibiting common carriers subject to the Interstate Commerce Act from paying straight overcharge claims which were barred by statute at or prior to the amendment of June 7, 1924, to paragraph (3) of section 16 of said act, and as prohibiting the Commission from awarding reparation on any claim which was barred

by statute at or prior to the date of that amendment."

### CHANGES IN EXPRESS CLASSIFICATION

In their Classification Docket No. 6, the American Railway Express Company and the Southeastern Express Company have proposed changes in regard to C. O. D. shipments, packing and sealing requirements and numerous other rules. The changes are effective on or about October 15 and full details will be sent any member on request of the Association offices.

### WEST VIRGINIA COAL RATES

As members were advised in Traffic Bulletin No. 241 the Interstate Commerce Commission has handed down a decision ordering the establishment of thru-all-rail rates on prepared sizes of bituminous coal from West Virginia to New England.

The rate established is to be not more than \$1.10 over rates from the Clearfield district to New England points, exclusive of those served by the Boston & Maine, nor more than \$1.35 per ton over the Cumberland-Piedmont rates to points on the Boston & Maine.

In discussing the rates to be established the report of the Commission said in part:

"Our conclusion is that the new and reasonable joint rates to points on the lines of the carriers named above, except the Boston & Maine, shall be rates that will not exceed by more than \$1.10 per ton of 2,240 pounds the rates now in force on bituminous coal from the Clearfield district to those points, and to points on the Boston & Maine shall be rates that will not exceed by more than \$1.35 per ton of 2,240 pounds the rates now in force on bituminous coal from the Cumberland-Piedmont district to points on the Boston & Maine, subject, however, to certain adjustments of the rates to points south of Philadelphia and certain other adjustments made to avoid departure from the requirements of section 4 of the act. A schedule of maximum rates so constructed and a statement of the railway routes over which those rates are to be made applicable is shown in the order subjoined. We will not establish divisions of the joint rates here. But we suggest \$2.50 per ton of 2,240 pounds as a reasonable division of the new joint rates which shall accrue to the carriers which transport the coal from the mines to Hagerstown and Potomac Yard, respectively, for such transportation."

## INDUSTRIAL SERVICE

### GENERAL STRIKE IN BRICK INDUSTRY

Early this spring labor union representatives organized the workers in the brick manufacturing industries of the state and as a result of the campaign, which was fostered by the American Federation of Labor and the United Brick and Clay Workers of America, four local unions were established. In June representatives of the union demanded union recognition by the manufacturers and the latter refused to recognize either the union or the closed shop, and agreed individually and collectively to operate their yards on the Open Shop principle.

On July 23 a general strike order was made effective involving 14 brick yards. About 900 workers, mostly negroes and Italians, obeyed the strike order. Since the strike all of the yards involved have been recruiting new help and production is at this writing proceeding satisfactorily. The first break in the ranks of the strikers occurred on August 10 when 23 men who were out on strike at the Montowese Brick Company returned to work. The second break occurred at the Tuttle Brick Company where on August 20, 15 men who were on strike returned to work. At present there are several hundred men working in the various yards, most of whom are new workers.

The Carbo Brick Company, East Windsor Hill Brick Company and MacDonald Brick Company signed an agreement with the union and these firms are therefore operating their yards on a closed shop union basis. All the other brick yards are operated on the Open Shop basis.

### THE WILLIMANTIC STRIKE SITUATION

The manufacturing industries will no doubt be interested in progress being made in this district, which has been the scene of one of the most important industrial struggles ever waged in this state. The strike has been in effect since March 9, 2,300 workers having gone out at that time. Following the strike the mills were closed until May 11, when they reopened under power. On that date 68 loyal employes returned to work under difficult and trying conditions. By August 20, there were over 1,000 wage earners on the payroll, only 10% of whom had been previously employed, the balance being new recruits.

Business conditions indicate that the mills have now practically reached their maximum productive capacity based on apparent demand

for products for the balance of this year. The American Thread Company has adopted the Open Shop policy and all workers employed since the strike are hired or re-instated on that basis.

### TEXTILE STRIKE IN PITTSFIELD DISTRICT

On August 1, a general reduction of 10% in wages was put into effect in the five woolen and worsted mills in Pittsfield, Massachusetts, and on August 17, 3,000 workers employed at these mills went on strike as a result of the wage reduction. Practically all of those on strike are not, according to reports, associated with organized labor.

The woolen and worsted industries in the Rockville, Connecticut district made a similar reduction in wages on August 1; however at this writing no organized effort to resist such reduction has manifested itself.

### COMPENSATION DECISION

Through a decision by Chief Justice Wheeler the jurisdictional powers of the Connecticut Compensation Law have been clarified. The decision, which overrules a contradictory opinion handed down in 1918 states that workmen who are sent out of the state on jobs or who come to Connecticut from other points, are protected in case of injury.

### METHODS OF PAYING FACTORY WORKERS

The Metropolitan Life Insurance Company through its Policyholders' Service Bureau has issued a pamphlet called "Methods of Paying Factory Workers" which contains a brief account of systems in effect in a number of large industrial concerns. Copies of this may be secured upon application of the Association offices or from New York.

### FINAL STATUS OF CHILD LABOR AMENDMENT

Final records of the Child Labor Amendment show the following action taken by various states of the Union whose legislatures met in 1925:

Rejected by	34 states
Ratified by	4 states
No action	4 states
Partial approval	1 state
Total	43 states

The legislatures of 5 states did not convene in 1925.



## FEDERAL TAXATION SERVICE BUREAU

### INCREASE IN NATIONAL TAXES

The World War Debt Funding Commission has, in its recent studies, developed the fact that the tax burden of the United States increased during the war more than that of any other occidental nation involved. The taxes of American citizens increased 421% over 1913 and those of Great Britain, which ranked second, 392%.

It is interesting to compare the per capita tax payments among the Allies in 1913, the last pre-war year, as against 1924. As the United States alone remained on a gold standard during the war it is necessary in order to obtain a true comparison to figure all countries on the gold basis, as follows:

Nation	Paper Increase	Gold Increase
Great Britain	428%	392%
France	680%	185%
America	....	421%
Italy	578%	131%
Belgium	981%	244%

### AUTOMOBILE AND MOTORCYCLE PARTS AND ACCESSORIES

In Treasury Decision 3738, the last paragraph of Article 16, Regulations 47, 1924 edition, is amended to read as follows:

"Parts or accessories for automobile chassis, automobile bodies and motorcycles primarily adopted for use on or in connection therewith when sold by the manufacturer thereof and used for any other purpose are not taxable provided the purchaser files with his order a statement that such parts or accessories are to be used on or in connection with another article of commerce not enumerated in subdivisions (1), (2), or (3) of section 600 and further provided that the parts or accessories are used according to the certificate. For example, a self-starter primarily adapted for use on an automobile if sold to a manufacturer of motor boats, such manufacturer stating in his order that it is to be used in the manufacture of a motor boat and not upon an automobile, is not taxable provided it be used in accordance with the certificate."

This Treasury Decision is retroactive to July 3, 1924, the effective date of Section 600 of the Revenue Act of 1924.

### TAX REFUNDS INVOLVED

An important case now before the Supreme Court is that of David Blair, Commissioner of Internal Revenue v. United States ex rel. G.

Thomas Birkenstock which involves the question of how much interest a taxpayer is entitled to upon tax refunds collected through error.

According to the law, in cases where refunds have been so collected, interest must be paid at the rate of  $\frac{1}{2}$  of 1% per month to the date of the allowance of the refund by the Commissioner. In the case in question the Government contends that the date of allowance was May 19, 1924 when the Commissioner signed the schedule of overassessments, etc., and that interest was payable to that date from November 18, 1923 or 6 months after the filing of claim for refund.

The other side holds that the refund was not allowed until three months later when authorization to pay the refunds was given the disbursing clerk and that interest was due up to that time from the date the tax was erroneously paid.

### WAR PROFITS TAX DECISION

Article 836 of Regulations 45 (1920) and Article 836 of Regulations 62 have been amended to read as follows:

"Art. 836. Tangible Property Paid in: Value in Excess of Par Value of Stock. — Evidence offered to support a claim for a paid-in surplus must be as of the date of the payment and may consist, among other things, of (a) an appraisal of the property by disinterested authorities made on or about the date of the transaction; (b) certification of the assessed value in the case of real estate; and (c) proof of a market price in excess of the par value of the stock or shares. The additional value allowed in any case is confined to the value definitely known or accurately ascertainable at the time of the payment. No claim will be allowed for a paid-in surplus in a case in which the additional value has been developed or ascertained subsequently to the date on which the property was paid in to the corporation. In all cases the proof of value must be clear and explicit."

### NEW PUBLICATIONS

1. Bulletin No. 370 of the Department of Labor. "Labor Laws of the United States."
2. "Commerce Year Book, 1924."
3. "Uniform Through Export Bill of Lading." (Trade Information Series No. 335.)

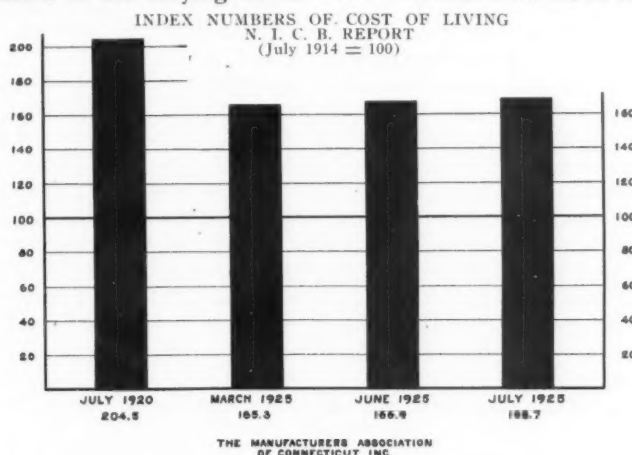


## THE WAGES OF CAPITAL

BY W. A. DOWER

Among Christian peoples in medieval times money lending for profit was deemed morally indefensible. The bad odour attaching to the practice was partly due to the fact that loans were usually for consumption purposes, and when an individual borrows to satisfy pressing needs of life the exaction of interest seems harsh. Furthermore, there was no open market for loanable funds, and the absence of competition plus the necessitous condition of the borrower often resulted in the levying of ex-

abundance than if the same amount of labor had been applied directly to the consumable product. Now in seeking a loan in the money market, the borrower virtually asks for the loan of plant, machinery and materials in order that he may set laborers to work in a more productive way than would be otherwise possible. The product is then obtained in far greater abundance than would have been possible with unaided human effort. The borrower is thus enabled to return, and the lender



horbitant rates. Those conditions have changed materially. What criticism there is at the present time is levelled more often at interest derived from the lending of capital for productive purposes.

Like many other matters in economics, the issue is clouded because the transaction takes place in terms of money and the superficial observer is led to believe that the problem of interest is essentially a problem of money alone. It is not. Money, as is so often pointed out, is but a medium whereby exchange is effected and facilitated. What the borrower wants is not money but the commodities over which money gives him command. These commodities are represented by a given quantity of money but this does not alter the fact that the money only represents value; it is not value of itself.

The uses of capital in production were discussed in an earlier article. It was shown that the use of capital means production spread over time—that after many preliminary expenditures in the way of plant and machinery, the finished product eventually emerges in greater

to claim, a certain share in the increased productivity made possible through the use of capital. Interest accrues to the lender as his share in the resulting plenty. The other shares go to labor in the form of wages, to management in the form of profits, and to the owners of land and other natural agents in the form of rent. Each force contributes something to the finished product and to each is due a share in it.

Considered from another angle, interest has an element of expediency. It is human to prefer present enjoyment to future enjoyment. Two sandwiches in a hungry man's possession here and now have a stronger appeal to him than one today and another tomorrow; if he is to be prevailed upon to give one away with the understanding that he is to be given another tomorrow, some consideration must be offered to compensate him for not immediately satisfying his appetite. So it is with capital. All capital has its origin in savings; but savings can come into being only when individuals forbear to consume all they produce, and put by the surplus for some future time.

## THE HISTORY OF THE MANUFACTURERS ASSOCIATION OF CONNECTICUT

*(Continued from page 10)*

change in rates and classification of inheritance tax, (c) increased motor vehicle taxes, (d) tax on commercial vehicles from other states using Connecticut highways, (e) tax on real estate transfers, and (f) change in the state tax from a fixed lump sum proportioned among towns to a fixed percentage of their tax revenues. This program was given general approval at a joint meeting of the Board, Executive Committee, other committees and members held in New Haven on October 7, 1920 and the determination of the further policy of the Association in these matters was referred to the Board and the Committee on Finance and Taxation, the former appropriating \$4,000 for necessary tax work.

In December in order that any proposals which the committee made might be with the full understanding of general conditions and for the best interests of the state as a whole officials of the state government were invited to meet with the committee. Frequent conferences were held also with the State Tax Commissioner and the chairman of the Finance Committee of the Legislature and the information which the Association had compiled in this investigation was placed at the service of these state officials. As a result of these activities the legislature of 1921 passed measures which brought the necessary increased revenue to the state without harm to manufacturing or other business interests.

### (Federal)

In the matter of Federal taxation the Association was equally active during this period. The service which had been developed in connection with supplying information concerning important provisions of the new Revenue Act, referred to in the previous chapter, led to a need for an information service of still greater scope and consequently the T. M. Byxbee Company was engaged to assist the Association in an advisory capacity and to prepare, for issuance to all members, bulletins containing important interpretations of the new tax law. These bulletins were issued regularly through 1920 and when the outside connection was discontinued in 1921 the work was assumed by the Association staff. Included in this series was the first of the Associations' tax charts, a wall card which gave dates for filing returns

and paying both Federal and State taxes and which met with such success that it has been re-issued several times.

In common with a number of other groups the Association recorded itself as favoring the establishment by Congress of a national committee to study Federal income and profits taxation and in December 1920 communications were sent to senators and representatives from Connecticut and members of the Congressional committees on finance and ways and means requesting that consideration be given to proposals to amend the Revenue Act so as to permit taxpayers the same relief in regard to inventories as was allowed in 1919. It will be recalled that the sales tax was being agitated at this time and there being a wide divergence of opinion in regard to this matter the Association undertook to gather and to publish in pamphlet form arguments for and against such a proposal. Members were also invited to submit their views in regard to revision of the Federal tax laws and the Association's position in regard to these matters was determined by the replies received. In December 1921 the Association issued for its members a complete guide to the Federal Tax Law, as prepared by Washington experts, a pamphlet which contained the law and authoritative interpretations thereof.

### INDUSTRIAL RELATIONS

In January 1920 the Association approved the anti-strike provisions of the Cummins Railroad Bill and letters to this effect were dispatched to Connecticut senators and representatives.

In the same month the Executive Committee authorized the distribution of a pamphlet on "Vital Issues of the National Industrial Conference," and in March on the recommendation of the Industrial Relations Committee the report of the Conference proceedings was sent to members together with the comment that the Committee was opposed to the establishment of standing boards of arbitration, conciliation or mediation, and had so advised the Conference.

In March also, the President was authorized to send three delegates to a meeting of the National Association of Manufacturers, at which the State Association actively participated in the preparation of a platform for industry for presentation to the Republican and Democratic parties which received wide national publicity.

Shortly thereafter, under the title "A Let-

ter" there was printed in pamphlet form a communication sent by the President to a member manufacturer who had asked how in the opinion of the Association "A broader understanding of American principles and the opportunities which our industries afford to the men and women employed therein might be developed."

The Association successfully advocated representation of commercial and industrial organizations at hearings of the Railway Labor Board and the President was authorized to co-operate with other associations in opposing the demands of railroad employers' organizations that Railroad Adjustment Boards be created on which the public should have no representation.

Also, by order of the Board of Directors, an affirmative vote was passed on referenda of the Chamber of Commerce of the United States declaring for the open shop; freedom of contract and employment; responsibility of voluntary associations to the law; regularity of employment; greater incentives to work and safeguards of the worker; means for prompt settlement of disputes by voluntary agreement; the right of an employe to refuse to deal with those representing others than his employer; against limitation of output; against combinations to prevent or impair government functions; for prevention of strikes in public utility services and for tribunals to adjust disputes in such services.

In April, 1920, the need having developed for someone who could devote his full time to industrial relations matters, Harry J. Smith, formerly Industrial Relations Manager of the Saginaw Shipbuilding Company of Saginaw, Michigan, was engaged as Industrial Secretary.

This year the Association adopted the policy which has been continued since that date of calling upon every manufacturer in the state, whether member or non-member, who was experiencing industrial disturbances, provided, of course, knowledge was had of such conditions. In several instances where such disturbances were of prolonged duration, the Association representative worked with the local secretaries in the sections involved to assist in relieving conditions there.

In April, 1921, the Association issued an advance bulletin on the threatened printers strike which, coming at that critical period of unemployment was fraught with danger to the state as a whole. Members were asked to seriously consider the situation and to lend their co-operation to the employing printers and

the services of the Association were directed towards that end. The building trades situation was also in a disturbed state during this period and in addition to active co-operation with the newly organized Connecticut Builders Exchange, numerous bulletins were issued and members kept advised of developments.

The progress of the threatened railroad strike in October 1921 was closely watched by the Board of Directors and with the Industrial Relations and Traffic Committees a plan of procedure was drawn up in minute detail which would have prevented greatly disturbed conditions had the strike materialized.

Through the fall and winter of 1920 and through 1921 when, it will be recalled, business generally was at a very low ebb, the Association endeavored to help adjust the labor supply and reduce unemployment to a minimum by securing advance information from members who contemplated reducing their working forces, so that the labor might be absorbed with the least possible disruption of working conditions.

Immigration matters also absorbed much time and attention this year and a number of new services were inaugurated, such as a speakers' bureau and an information service in regard to undesirable solicitors.

In January 1921 the Connecticut Industrial Council was formally organized after a number of months of activity, already referred to in the previous chapter. Its first meeting was held January 26 and since that time regular meetings have been held at which the secretaries of local industrial associations from all parts of the state have met with representatives of the Association to discuss problems of common interest. While the Association, prior to this had issued a series of bulletins in regard to cost of living, labor turnover, wages and hours, costs, etc., with the formation of the Council there was inaugurated a plan for the collection and dissemination of data of this sort through the medium of the local secretaries which has proven invaluable.

In connection with this same information service a letter was received from the Secretary of Commerce, Mr. Hoover, in which he suggested that the Association could be of particular assistance to him in advising him of such fundamental changes in Connecticut conditions as increase or decrease in employment or of efficiency of labor, or of the effect of railway rates on special industries, etc., in order that the Department of Commerce might have the advice and assistance of industrialists in the

service which it was endeavoring to render them.

#### EDUCATION

In July 1920 Howell Cheney resigned as chairman of the Committee on Education and Charles T. Treadway, a member of the Committee, was elected to succeed him. The committee personnel was then added to and in addition to Mr. Treadway consisted of Mr. Edwin T. Root, New Haven Clock Company, New Haven, Robert L. Coe, Chase Companies, Waterbury, George C. Clark, The Andrew Terry Company, Terryville, Joseph Merriam, Rockfall Woolen Co., Middletown, Charles F. Rockwell, Miller Brothers Cutlery Co., Meriden. The committee undertook at once to establish a program of co-operation with the newly organized State Board of Education and early in 1921 a copy of the legislative program of the State Board was submitted to members for their views.

During the preceding months the committee had made a number of recommendations in regard to Americanization work and as a result the Association took part in several state and national conferences on that subject, and a considerable amount of educational material was distributed. As one means of extending the work it was arranged that members should notify their local Americanization director when they employed newly-arrived immigrants.

#### AGRICULTURE

In 1920 the Association gave \$3,000 for the second Agricultural and Industrial Exposition and through its Committee on Agriculture assisted in the work of the Extension Service of Storrs, lent its aid in bringing about great improvement in marketing conditions and endorsed the Eastern States Exposition, then in its infancy. In 1921 co-operation was rendered the State Forester in an effort to increase forestation in the state and a survey undertaken to show what were industry's lumber requirements which was largely responsible for an aroused interest in this subject.

#### GROUP MEETINGS

During the year 1920 a series of "Get-Together" meetings were held in various parts of the state, including Torrington, Stamford, Brooklyn, New London and Willimantic at which matters of common interest were discussed and suggestions gathered for ways in which the organization could be of more assistance to its members.

#### HOME GUARD

In May 1920 the organization received a letter from General Burpee in regard to maintaining the Home Guard pending the re-organization of the National Guard. General Burpee was assured of the Association's support and a letter was sent out to all members, the response from which was very gratifying to the military authorities.

#### FOREIGN TRADE

In 1920 the Association undertook to keep its members advised on matters of interest in connection with their foreign trade and to assist individual firms in their problems. Anson T. McCook was authorized to represent the Association at a meeting of the International Chamber of Commerce in Paris and a few months later the Association became a member of that body. Canadian regulations were considerably changed in 1921 and in September of that year members were advised of the passage of and later instructions were issued in regard to the complicated new law requiring marking of goods exported to Canada.

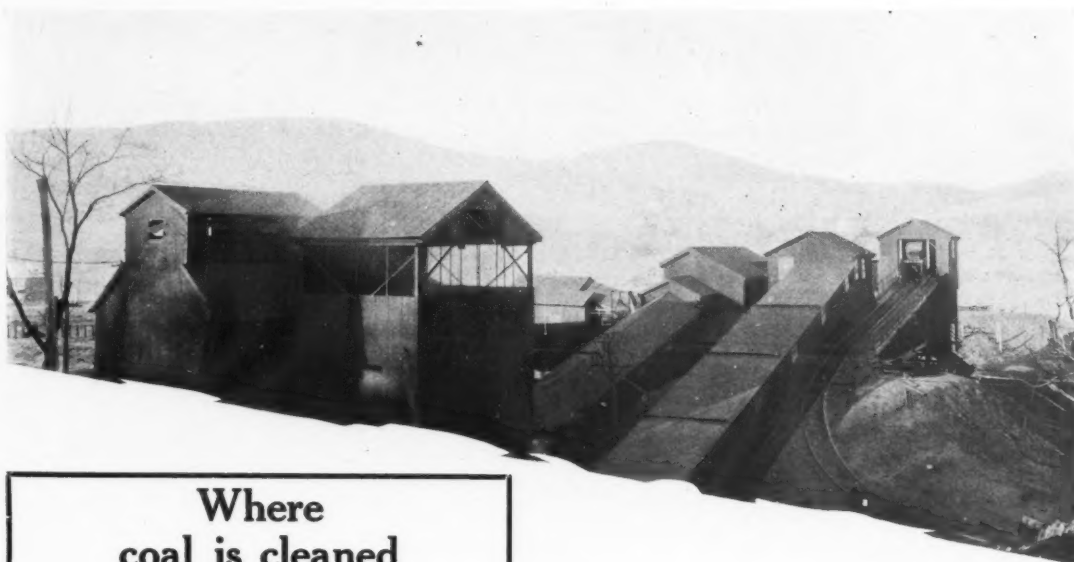
#### TARIFF

The tariff was of prime importance in 1921 and in accordance with instructions of the Board of Directors and at the request of a large number of its members the Association appeared before the Senate Finance Committee in support of the American Valuation provisions of the pending tariff bill. At a meeting held that Fall the Board passed a resolution which was sent to the Senate Finance Committee and Connecticut senators and representatives urging that tariff legislation be completed by Congress at the earliest possible moment and that if impossible to pass such legislation at that session that temporary relief be afforded American industries by applying American Valuation provisions to the Underwood law and limiting the extent of depreciation of foreign currencies allowed in the assessment of ad valorem duties on imported goods.

The Association was particularly active in bringing the subject to the attention of other State Manufacturers' Associations, many of whom subsequently approved American Valuation, and it also took an active part in tariff meetings called by the National Association of Manufacturers and the National Conference of State Manufacturers' Associations.

*(Continued in the November issue)*





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The low ash and sulphur content of PNEUMO-GRAVITY cleaned coal, combined with its uniformity, enable basic economies that will appeal strongly to every power plant executive. A trial lot of this coal will prove it.

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*In this department members may list without charge any new or used equipment or supplies. All copy must be in the hands of the editor by the fifteenth day of the month preceding publication.*

### FOR SALE

Surplus stock as follows:

.125 x 1/2"	C.R.S. strips x-4-B rd. edge	1,047 lbs.
" x 5/8"	" " #4 T. #4 edge	123 "
3/16" x 3/8"	" " rd. edge	3,610 "
.050 x 1-3/4"	H.R.S. "sheared edge P&L	4,021 "
.060 x 1-11/16"	" " " " " "	585 "
.065 x 1-1/8"	" " " " " "	449 "
.075 x 7/8"	" " " " " "	3,188 "
" x 2"	" " " " " "	12,466 "
.080 x 2"	" " " " " "	5,057 "
" x 3-1/8"	" " " " " "	175 "
" x 3-1/2"	" " " " " "	226 "
.083 x 2"	" " " " " "	519 "
.085 x 1-1/4"	" " " " " "	289 "
" x 2-1/4"	" " " " " "	4,907 "
.100 x 3-3/8"	" " " " " "	3,868 "
.125 x 5/8"	" " " " " "	361 "
" x 4"	" " " " " "	309 "

Address S. E. 102G.

1 — Fitchburg engine 13" x 23", H. P. 100, 127 RPM; fly-wheel 8 feet diameter x 16" face; belt 14"; steam supply 4" exhaust 5". One 5" back pressure valve; one 5" exhaust head. Floor space 16 ft. x 8 ft. 6". Blue print of foundation on

request. Engine is in position and can be seen in operation.

Address S. E. 109.

48 pcs. — #29 high speed straight shank jobbers drills (Cleveland)  
204 " — #34 high speed straight shank jobbers drills (Cleveland)  
324 " — #39 high speed straight shank jobbers drills (Cleveland)  
702 " — 5/32" high speed straight shank jobbers drills (Cleveland)

Address S. E. 120.

Patent rights and working model of lawn mower sharpener.

Address S. E. 126.

### WANTED TO BUY

No. 2 or No. 3 Doublehead, La Pointe, horizontal broaching machine.

Address S. E. 127.

Used enameling oven, gas fired, well baffled and must give even distribution of heat.

Address S. E. 123.

Printing press to take sheet at least 8 1/2 x 11.

Address S. E. 124.

Steel smoke stack 30" in diameter and about 50' to 60' long.

Address S. E. 125.

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*This department is open to all members without charge. All copy must be in the hands of the editor by the fifteenth day of the month preceding publication.*

**PRODUCTION MAN** — Advanced from toolmaker to department superintendent in large Connecticut concern. Expert on interchangeable manufacture and close tolerances. Wide experience in operations requiring drilling, milling, edging, filing, blanking and machine tool work in general. Also experienced in rate setting and time studies.

Address P. W. 173.

**FOREMAN INSPECTOR** — Experience as toolmaker on fine gauge work with makers of tools and firearms. Seven years as inspector of firearms and fuses with Government and private concerns.

Address P. W. 174.

**SECRETARY** — Young man, married. Experience as secretary to railroad executive and Government official. Desirous of connecting with industry which offers opportunities for advancement.

Address P. W. 175.

**STATISTICIAN** — Princeton graduate, married. 1910-1918 paymaster and cashier with Otis Elevator Company. During war with Motor Vehicles Division in charge of statistics and termination of contracts and with Director of Sales. Wrote history of sales activities of War Department. Address P. W. 170.

**ACCOUNTANT** — 23 years of age and graduate of McGill University of Montreal in accounting. Also has diploma in civil engineering. Address P. W. 171.

**PERSONNEL MANAGER** — Eight years' experience in factory employing average of 1,200 men and women. Work included supervision of employment, hospital, housing, dormitories, suggestions and all industrial relations. At present employed. Address P. W. 172.



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**FOREMAN INSPECTOR**—Experience as toolmaker on fine gauge work with makers of tools and firearms. Seven years as inspector of firearms and fuses with Government and private concerns.

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**SECRETARY**—Young man, married. Experience as secretary to railroad executive and Government official. Desirous of connecting with industry which offers opportunities for advancement.

Address P. W. 175.

**STATISTICIAN**—Princeton graduate, married. 1910-1918 paymaster and cashier with Otis Elevator Company. During war with Motor Vehicles Division in charge of statistics and termination of contracts and with Director of Sales. Wrote history of sales activities of War Department. Address P. W. 170.

**ACCOUNTANT**—23 years of age and graduate of McGill University of Montreal in accounting. Also has diploma in civil engineering. Address P. W. 171.

**PERSONNEL MANAGER**—Eight years' experience in factory employing average of 1,200 men and women. Work included supervision of employment, hospital, housing, dormitories, suggestions and all industrial relations. At present employed. Address P. W. 172.



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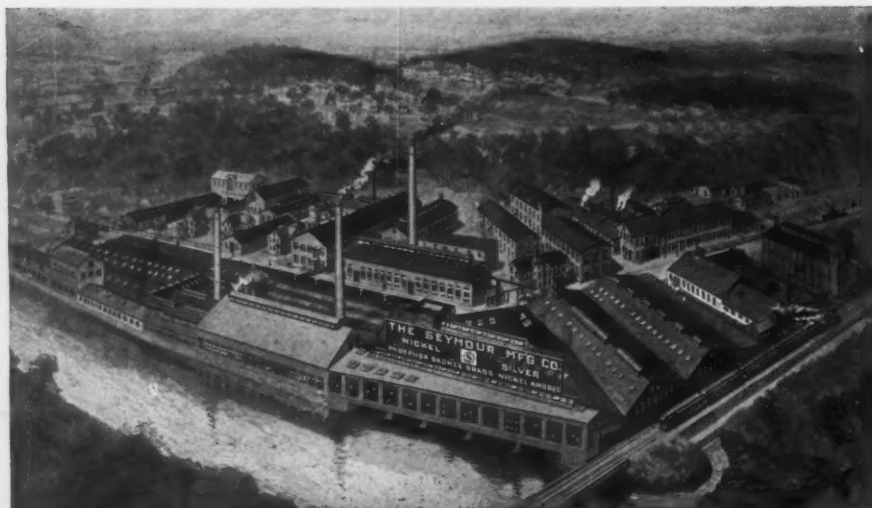
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Volatile	17.53
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